

Formations of, Acquisitions by, and Mergers of Bank Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR Part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are available for immediate inspection at the Federal Reserve Bank indicated. Once the application has been accepted for processing, it will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)). If the proposal also involves the acquisition of a nonbanking company, the review also includes whether the acquisition of the nonbanking company complies with the standards in section 4 of the BHC Act, including whether the acquisition of the nonbanking company can "reasonably be expected to produce benefits to the public, such as greater convenience, increased competition, or gains in efficiency, that outweigh possible adverse effects, such as undue concentration of resources, decreased or unfair competition, conflicts of interests, or unsound banking practices" (12 U.S.C. 1843). Unless otherwise noted, nonbanking activities will be conducted throughout the United States.

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than February 25, 1997.

A. Federal Reserve Bank of New York (Christopher J. McCurdy, Senior Vice President) 33 Liberty Street, New York, New York 10045-0001:

1. *Amboy Bancorporation*, Old Bridge, New Jersey; to acquire 9.9 percent of the voting shares of The Community Bank of New Jersey, Freehold, New Jersey (in organization).

B. Federal Reserve Bank of Cleveland (R. Chris Moore, Senior Vice President) 1455 East Sixth Street, Cleveland, Ohio 44101-2566:

1. *F.N.B. Corporation*, Hermitage, Pennsylvania, and Southwest Banks, Inc., Naples, Florida; to acquire 100 percent of the voting shares of West

Coast Bancorp, Inc., Cape Coral, Florida, and thereby indirectly acquire First National Bank of Southwest Florida, Cape Coral, Florida.

C. Federal Reserve Bank of Atlanta (Lois Berthaume, Vice President) 104 Marietta Street, N.W., Atlanta, Georgia 30303-2713:

1. *Regions Financial Corporation*, Birmingham, Alabama; to merge with West Carroll Bancshares, Inc., Oak Grove, Louisiana, and thereby indirectly acquire West Carroll National Bank of Oak Grove, Oak Grove, Louisiana.

D. Federal Reserve Bank of Richmond (Lloyd W. Bostian, Jr., Senior Vice President) 701 East Byrd Street, Richmond, Virginia 23261-4528:

1. *Peoples Bancorp, Inc.*, Chestertown, Maryland; to become a bank holding company by acquiring 100 percent of the voting shares of Peoples Bank of Kent County, Maryland, Chestertown, Maryland.

E. Federal Reserve Bank of Kansas City (John E. Yorke, Senior Vice President) 925 Grand Avenue, Kansas City, Missouri 64198-0001:

1. *FirstBank Holding Company of Colorado*, Lakewood, Colorado; to acquire 100 percent of the voting shares of FirstBank of Evergreen, Lakewood, Colorado.

Board of Governors of the Federal Reserve System, January 27, 1997.

Jennifer J. Johnson,

Deputy Secretary of the Board.

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Signet Banking Corporation, Richmond, Virginia; Notice to Engage in Certain Nonbanking Activities

Signet Banking Corporation, Richmond, Virginia (Notificant), has provided notice pursuant to section 4(c)(8) of the Bank Holding Company Act (12 USC 1843(c)(8)) (BHC Act) and § 225.23 of the Board's Regulation Y (12 CFR 225.23) of its intention to acquire 49.99 percent of a limited liability company (tentatively to be titled "SoHo CFO, L.L.C.") (Company), a *de novo* joint venture with United Video Satellite Group, Inc., Tulsa, Oklahoma, and thereby engage in certain data processing and transmission activities pursuant to § 225.25(b)(7) of Regulation Y (12 CFR 225.25(b)(7)), management consulting to depository institutions pursuant to § 225.25(b)(11) of Regulation Y (12 CFR 225.25(b)(11)), and related incidental activities. Company proposes to conduct these activities nationwide.

Notificant proposes that Company develop and maintain a Web site

("SoHo Web site"), accessible via the Internet, targeted to business owners and managers, with particular emphasis on small office and home office businesses. In this regard, Company would provide an electronic interface or communications gateway through which customers could: (1) obtain information on and access, via the Internet, business banking or financial services offered by Notificant and its banking and nonbanking subsidiaries; (2) obtain information on and access, via the Internet, business banking and financial services provided by other depository institutions; and (3) obtain information on and access Internet sites of selected providers of other financial products or services, including payroll, insurance, retirement planning, and investment and brokerage services, and financial educational information. Company also would advise participating depository institutions on the design and implementation of their Home Pages on the SoHo Web site and electronic commerce initiatives, as well as provide marketing and technical support to these institutions. Customers also would be able to effectuate payments for products and services through Company's system by using credit cards or an "electronic wallet" made available by a third party provider. Company also would engage in various activities which it maintains are incidental to the foregoing, including the provision of information on and access to, via the Internet, nonfinancial business products and services (such as office supply, marketing, and human resources products and services), making available to its customers the Internet access to products and services of third party providers, and offering on-line access to business educational information.

Section 4(c)(8) of the BHC Act provides that a bank holding company may, with Board approval, engage in any activity which the Board, after due notice and opportunity for hearing in the case of an acquisition of a savings association, has determined to be so closely related to banking or managing or controlling banks as to be a proper incident thereto. In publishing the proposal for comment, the Board does not take a position on issues raised by the proposal. Notice of the proposal is published solely to seek the views of interested persons on the issues presented by the application and does not represent a determination by the Board that the proposal meets, or is